

RECORDATION NO. 20805-H FILED

OCT 14 '04 12:20 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL  
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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

October 13, 2004

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Amendment No. 3 to Lease Supplement, dated as of September 27, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Supplement which was previously filed with the Board under Recordation Number 20805.

The names and addresses of the parties to the enclosed document are:

Lessor: State Street Bank and Trust Company  
of Connecticut  
225 Asylum Street  
Hartford, Connecticut 06103

Lessee: Nova Chemicals Inc.  
1550 Coraopolis Heights Road  
Moon Township, Pennsylvania 15108

Mr. Vernon A. Williams  
October 13, 2004  
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A description of the railroad equipment covered by the enclosed document is:

346 covered hopper cars within the series: NCIX 001412 – NCIX 001761 (excluding NCIX 001479, NCIX 001534, NCIX 001726 and NCIX 001731).

A short summary of the document to appear in the index follows:

Amendment No. 3 to Lease Supplement.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

RECORDATION NO.

20805-17  
FILED

OCT 14 '04

12-20 PM

SURFACE TRANSPORTATION BOARD

AMENDMENT NO. 3 TO LEASE SUPPLEMENT

Dated as of September 27, 2004

Between

STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, N.A.,

not in its individual capacity, but solely as Owner Trustee,

Lessor,

And

NOVA CHEMICALS INC.,

Lessee

Railroad Equipment

The right, title and interest of Lessor under this Amendment No. 3 to Lease Supplement, the Lease Supplement and certain of the Rent due and to become due under the Lease have been assigned as collateral security to and are subject to a security interest in favor of J.P. Morgan Trust Company, National Association (successor in interest to Bank One, National Association), not in its individual capacity, but solely as Indenture Trustee under a Trust Indenture and Security Agreement dated as of August 6, 1997, between said Indenture Trustee, as secured party, and Lessor, as debtor. Information concerning such security interest may be obtained from Indenture Trustee at its address provided for in the Lease. As further described in the Lease, to the extent, if any, that this Amendment No. 3 to Lease Supplement constitutes chattel paper (as such term is defined in the Uniform Commercial Code as in effect in any applicable jurisdiction), no security interest in this Amendment No. 3 to Lease Supplement may be created through the transfer or possession of any counterpart other than Counterpart Number 1. This is not Counterpart Number 1.

This Amendment No. 3 to Lease Supplement was filed with the Surface Transportation Board on \_\_\_\_\_, 2004, at \_\_\_\_:\_\_\_\_ a.m., Recordation No. \_\_\_\_\_, and deposited in the office of the Registrar General of Canada pursuant to Section 105 of the Canada Transportation Act on \_\_\_\_\_, 2004, at \_\_\_\_:\_\_\_\_ a.m.

### AMENDMENT NO. 3 TO LEASE SUPPLEMENT

THIS AMENDMENT NO. 3 TO LEASE SUPPLEMENT (this "Amendment" or "Amendment No. 3"), dated as of September 27, 2004, between STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, N.A., not in its individual capacity, but solely as Owner Trustee under the Trust Agreement ("Lessor") and NOVA CHEMICALS INC., a Delaware corporation ("Lessee").

#### W I T N E S S E T H:

WHEREAS, Lessor and Lessee have heretofore entered into that certain Equipment Lease Agreement, dated as of August 6, 1997 (the "Lease");

WHEREAS, Lessor and Lessee have heretofore entered into that certain Lease Supplement, dated as of August 6, 1997, as amended (the "Lease Supplement");

WHEREAS, Lessor and Lessee have heretofore entered into that certain Amendment No. 1 to Lease Supplement, dated as of December 27, 2001 and that certain Amendment No. 2 to Lease Supplement, dated as of October 28, 2002;

WHEREAS, one Unit has suffered a Casualty Occurrence and Lessee has elected to terminate the Lease with respect to such Unit and purchase such Unit; and

WHEREAS, Lessor and Lessee desire to amend Schedule I to the Lease Supplement to reflect the termination of the Lease with respect to such Unit.

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration herein, the receipt and sufficiency of which are hereby acknowledged, each of the Lessor and the Lessee hereby agree as follows:

**1. Definitions.** Except as otherwise defined herein, all capitalized terms used herein shall have the meanings set forth or referred to in the Lease.

**2. Amendments.** Effective from and after the date hereof, the Lease Supplement is hereby amended by deleting Schedule I thereto in its entirety and replacing it with Schedule I attached hereto.

**3. Miscellaneous.**

(a) References. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Amendment may refer to the "Equipment Lease Agreement dated as of August 6, 1997", or may identify the Lease or the Lease Supplement in any other respect without making specific reference to any Amendment, but nevertheless all such references shall be deemed to include all such Amendments, unless the context otherwise requires.

(b) Full Force and Effect; Deemed Effectiveness. This Amendment shall be construed in connection with and as part of the Lease Supplement and the Lease, and all terms, conditions and covenants contained in the Lease and Lease Supplement, as amended by this

Amendment, shall be and remain in full force and effect.

(c) Counterparts. This Amendment may be executed by the parties hereto in separate counterparts, each executed counterpart constituting an exchangeable original, but all together one and the same instrument.

(d) Governing Law. This Amendment shall in all respects be governed by, and construed in accordance with, the internal laws and decisions of the State of New York (as opposed to conflicts of law provisions); provided, however, that the parties shall be entitled to all rights conferred by any applicable Federal statute, rule or regulation.

[Signature page follows.]

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Amendment No. 3 to Lease Supplement to be executed and delivered as of the day and year first above written.

LESSOR:

STATE STREET BANK AND TRUST  
COMPANY OF CONNECTICUT, N.A.,  
not in its individual capacity,  
but solely as Owner Trustee

By   
Name: Mark A. Forgetta  
Title: Authorized Signatory

LESSEE:

NOVA CHEMICALS INC.

By \_\_\_\_\_  
Name:  
Title:

INDENTURE TRUSTEE'S ACKNOWLEDGMENT

Indenture Trustee hereby acknowledges receipt of this Counterpart Number 1 of this Amendment No. 3 to Lease Supplement.

J.P. MORGAN TRUST COMPANY, NATIONAL  
ASSOCIATION, successor in interest to Bank One,  
National Association,  
not in its individual capacity but solely as Indenture  
Trustee

By \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Amendment No. 3 to Lease Supplement to be executed and delivered as of the day and year first above written.


LESSOR:

STATE STREET BANK AND TRUST  
COMPANY OF CONNECTICUT, N.A.,  
not in its individual capacity,  
but solely as Owner Trustee

By \_\_\_\_\_  
Name:  
Title:

LESSEE:

NOVA CHEMICALS INC.

By  \_\_\_\_\_  
Name: John P. Sereda  
Title: Vice President, Finance & Treasurer

INDENTURE TRUSTEE'S ACKNOWLEDGMENT

Indenture Trustee hereby acknowledges receipt of this Counterpart Number 1 of this Amendment No. 3 to Lease Supplement.

J.P. MORGAN TRUST COMPANY, NATIONAL  
ASSOCIATION, successor in interest to Bank One,  
National Association,  
not in its individual capacity but solely as Indenture  
Trustee

By \_\_\_\_\_  
Name:  
Title:

STATE OF Connecticut )  
 ) SS.  
COUNTY OF Hartford )

On the \_\_\_\_ day of September in the year 2004 before me, the undersigned, personally appeared Mark A. Forrester personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the County of Hartford and State of Connecticut.

By: Susan P. McNally  
NOTARY SEAL over Signature

Notary Public,

My commission expires

SUSAN P. McNALLY  
NOTARY PUBLIC  
MY COMMISSION EXPIRES MARCH 31, 2005



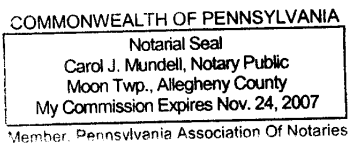
STATE OF Pennsylvania )  
 ) SS.  
COUNTY OF Allegheny )

On the 24 day of September in the year 2004 before me, the undersigned, personally appeared John Sereda, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the County of Allegheny and State of Pennsylvania

By: Carol J. Mundell  
NOTARY SEAL over Signature

Notary Public,

My commission expires



**Schedule I to  
Lease Supplement**

| <u>Description of Equipment</u> |   |                               |  |                                       |
|---------------------------------|---|-------------------------------|--|---------------------------------------|
| <u>Number<br/>of Units</u>      | <u>Size and<br/>Type of<br/>Equipment</u> | <u>Manufacturer</u>           | <u>Reporting<br/>Marks</u>   | <u>Lessor's<br/>Cost<br/>Per Unit</u> |
| 346                             | 5847 Cubic Foot Covered<br>Hopper Cars    | National Steel Car<br>Limited | NCIX001412 through NCIX001761, inclusive,<br>but excluding NCIX001479, NCIX001534,<br>NCIX001726 and NCIX001731. | \$68,000                              |